

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**ELEVENTH REPORT BY RSR CONSULTING, LLC AND CHIEF RESTRUCTURING
OFFICER OF COMPENSATION EARNED AND EXPENSES INCURRED FOR THE
PERIOD FROM OCTOBER 1, 2017 THROUGH OCTOBER 31, 2017**

The following report of compensation earned and expenses incurred provided herein, are being submitted pursuant to the Order [Docket no.106], dated December 16, 2016, authorizing RSR Consulting, LLC (“RSR”) (I) to continue to provide the Debtor with a Chief Restructuring Officer and additional personnel; and (II) designating Robert S. Rosenfeld (“Mr. Rosenfeld”) as Chief Restructuring Officer (“CRO”) to the Debtor effective as of the Petition Date. Please refer to the following exhibits relating to the period October 1, 2017 through October 31, 2017.

Exhibit A – Summary of Fees and Expenses

Exhibit B – Summary of Services by Project Category

Exhibit C – Detailed time entries by Project Category

Exhibit D – Detail of Expenses Incurred

By: 
Robert S. Rosenfeld
November 6, 2017

Exhibit A

**Robert S. Rosenfeld, CRO
RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Summary of Fees and Expenses
10/1/17 Through 10/31/17**

Summary of Fees

Summary by Professional	Responsibility	Hours	Rate	Amount
R. Rosenfeld	Chief Restructuring Officer	125.90	\$ 390.00	\$ 49,101.00
N. Bivona	Consultant	126.00	\$ 375.00	\$ 47,250.00
R. McLeod	Consultant	8.20	\$ 335.00	\$ 2,747.00
Total		260.10		\$ 99,098.00
Average blended hourly rate				\$ 381.00

Summary of Expenses

Postage & Shipping	\$ 353.60
Accounting-software	\$ 6.00
Notary Fees	\$ 4.00
Total Disbursements	\$ 363.60

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Summary of Services by Project Category
10/1/17 Through 10/31/17

Exhibit B

Category	Billable Time	Billable Amt
Asset Analysis and Recovery	7.8	\$ 2,925.00
Asset Disposition	75.1	28,917.00
Bankruptcy Motions	0.5	187.50
BRV-Stony Brook Dorm	1.5	562.50
Business Analysis	4.7	1,762.50
Business Operations	114.0	43,401.00
Cash Monitoring	8.2	2,747.00
Claims Administration and Objections	1.0	382.50
Court Hearings	1.5	585.00
Document Review	1.0	375.00
Dowling-Residential Ops	5.8	2,175.00
Dowling-Residential Sales	16.2	6,273.00
Employee Benefits/Pensions	0.5	195.00
Fee Applications	1.2	468.00
Litigation Matters	0.5	195.00
Meeting	2.0	765.00
Meetings with Creditors and/or Representatives	3.8	1,425.00
Meetings with Debtor and Representatives	0.4	156.00
Reporting	1.0	375.00
Tax compliance	0.4	156.00
UST Reporting	13.0	5,070.00
Grand Total	260.1	\$ 99,098.00

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Detailed Billing Report
10/1/17 Through 10/31/17

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Asset Analysis and Recovery					
10/18/2017	Neil Bivona	Follow up w/ M. Hablenko re: student AR issues.	0.50	\$375.00/hr	\$187.50
10/23/2017	Neil Bivona	Begin reviewing and organizing information re: restricted accounts & endowments.	1.50	\$375.00/hr	\$562.50
10/24/2017	Neil Bivona	Research issue re: ongoing student credit card payments / merchant bank account at TD Bank. Meet w/ M. Klotz & call / correspondence w/ M. Hablenko re: the same. Review restricted asset schedule form cash management motion.	1.50	\$375.00/hr	\$562.50
10/26/2017	Neil Bivona	Research & begin drafting memo re: restricted accounts. Meet w/ A. Dimola re: updating of information spreadsheet on endowed funds / scholarships.	2.80	\$375.00/hr	\$1,050.00
10/27/2017	Neil Bivona	Continue research/review/analysis of restricted fund accounts.	1.00	\$375.00/hr	\$375.00
10/27/2017	Neil Bivona	Meet w/ A. Dimola re: updating of endowment fund report & flexible spending plan / account.	0.50	\$375.00/hr	\$187.50
Totals For Asset Analysis and Recovery				7.80	\$2,925.00
Asset Disposition					
10/02/2017	Robert Rosenfeld	Review marketing materials provided by brokers (2.0); and discuss issues with CBRE (.3)	2.30	\$390.00/hr	\$897.00
10/03/2017	Neil Bivona	Review and edit A&G/MH prepared offering memorandum.	2.00	\$375.00/hr	\$750.00
10/03/2017	Neil Bivona	Call w/ S. Southard & M. Hablenko re: US Trustee's comments to retention order & possible alternatives to proposed DIP collection account structure.	0.60	\$375.00/hr	\$225.00
10/03/2017	Robert Rosenfeld	Review confidential memorandum on Brookhaven site and make comments and provide to counsel for review.	2.00	\$390.00/hr	\$780.00
10/04/2017	Neil Bivona	Meeting w/ R Parr, J. Kelly, R. Rosenfeld & D. Cook re: development of Brookhaven site. Review of files /drawings w/ D. Cook & J. Kelly to search for information pertinent to sale.	2.50	\$375.00/hr	\$937.50
10/04/2017	Neil Bivona	Review of revised offering memorandum for Brookhaven campus.	1.00	\$375.00/hr	\$375.00
10/04/2017	Robert Rosenfeld	Make revisions to comments to brokers confidential memorandum based on additional comments from counsel and provide to brokers.	1.50	\$390.00/hr	\$585.00
10/04/2017	Robert Rosenfeld	Meeting with John Kelley, R. Parr, D. Cook and N. Bivona regarding background of Brookhaven site and documents for marketing process.	1.50	\$390.00/hr	\$585.00
10/05/2017	Neil Bivona	Meet w/ W. Benka and M. Vega re: inventory of Brookhaven IT equipment & plan & process for disposal / destruction / cleansing of data storage devices, required data retention, status of restoring remote access, etc.	1.00	\$375.00/hr	\$375.00
10/05/2017	Robert Rosenfeld	Call with S. Southard to discuss status of Brookhaven marketing; Town use of Ballfields on Brookhaven Campus; and other case issues.	0.70	\$390.00/hr	\$273.00
10/05/2017	Robert Rosenfeld	Review marketing materials provided by brokers for sale of Brookhaven campus and respond with comments to brokers.	2.00	\$390.00/hr	\$780.00
10/06/2017	Robert Rosenfeld	Review additional marketing materials for Brookhaven site and provide comments to Brokers.	1.50	\$390.00/hr	\$585.00
10/09/2017	Neil Bivona	Review further comments and revisions to Brookhaven campus marketing materials.	0.80	\$375.00/hr	\$300.00
10/09/2017	Robert Rosenfeld	Review updated marketing materials for sale of Shirley campus and provide comments to brokers.	1.00	\$390.00/hr	\$390.00
10/09/2017	Robert Rosenfeld	Call with brokers and counsel relating to status update.	0.50	\$390.00/hr	\$195.00

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/09/2017	Robert Rosenfeld	Review revised marketing materials for Brookhaven site and provide comments and send to brokers.	2.00	\$390.00/hr	\$780.00
10/10/2017	Neil Bivona	Review further comments & revisions to offering memorandum.	0.50	\$375.00/hr	\$187.50
10/10/2017	Robert Rosenfeld	Review revised marketing material for sale of Brookhaven campus and provide drafts to creditors and Board of Trustees.	2.00	\$390.00/hr	\$780.00
10/11/2017	Neil Bivona	Call w/ R. Rosenfeld, S. Southard and brokers re: marketing materials for Brookhaven campus sale.	0.50	\$375.00/hr	\$187.50
10/11/2017	Robert Rosenfeld	Review of revised marketing materials for Brookhaven campus, discuss with counsel and provide to brokers for comment.	3.50	\$390.00/hr	\$1,365.00
10/11/2017	Robert Rosenfeld	Call with brokers and counsel and N. Bivona to discuss marketing materials for Brookhaven Campus and prepare for marketing process.	0.50	\$390.00/hr	\$195.00
10/12/2017	Neil Bivona	Call w/ M. Hablenko re: retention, updated X-150 report, credit card auto payments and other AR related topics.	0.50	\$375.00/hr	\$187.50
10/12/2017	Robert Rosenfeld	Review and make revisions to Brookhaven Campus Offering Memorandum and provide to creditors for comment (2.5); calls with R. Bertucci (Oppenheimer) regarding comments to Offering Memorandum (.5); S. Southard regarding same (.5); and A. Graiser and J. Cote regarding comments and revisions to Offering memorandum (.5)	4.00	\$390.00/hr	\$1,560.00
10/13/2017	Robert Rosenfeld	Review correspondence and discuss status of Oakdale residential sales with R. Bertucci (Oppenheimer).	0.70	\$390.00/hr	\$273.00
10/13/2017	Robert Rosenfeld	Coordinate marketing activities for sale of Brookhaven dorm; review marketing materials and provide to parties in interest.	2.50	\$390.00/hr	\$975.00
10/16/2017	Neil Bivona	Search through additional drawings & boxes for relevant info for marketing of Nat Ctr. Meet w/ J. Hubbard.	1.50	\$375.00/hr	\$562.50
10/16/2017	Robert Rosenfeld	Calls with M. Cheng (ACA) (.4); R. Bertucci (Oppenheimer) (.4); C. Berger (CBRE) (.4) regarding Brookhaven property sale.	1.20	\$390.00/hr	\$468.00
10/16/2017	Robert Rosenfeld	Review marketing materials and follow up outstanding issues relating to Brookhaven Campus sale process.	1.50	\$390.00/hr	\$585.00
10/17/2017	Robert Rosenfeld	Attend status call with creditors and brokers and counsel.	0.30	\$390.00/hr	\$117.00
10/17/2017	Robert Rosenfeld	Work on marketing process for Brookhaven property; calls and communications with brokers, counsel; review marketing materials for CBRE; coordinate marketing efforts.	5.50	\$390.00/hr	\$2,145.00
10/18/2017	Neil Bivona	Tour BRV Doem w. J. Gelbtuch.	0.50	\$375.00/hr	\$187.50
10/18/2017	Neil Bivona	Meet w/ D. Cook re: remaining Oakdale transition issues.	0.50	\$375.00/hr	\$187.50
10/18/2017	Neil Bivona	Search through additional boxes and drawings for relevant information re: BRV Dorm. Meet with Jay Gelbtuch re: the same.	2.00	\$375.00/hr	\$750.00
10/19/2017	Neil Bivona	Follow up on proposal from LK McLean for updated survey of Brookhaven campus.	0.20	\$375.00/hr	\$75.00
10/19/2017	Neil Bivona	Tour of Brookhaven campus w/ A&G / MH.	2.20	\$375.00/hr	\$825.00
10/19/2017	Neil Bivona	Organize conference room & materials for tor meetings with prospective buyers.	1.20	\$375.00/hr	\$450.00
10/19/2017	Robert Rosenfeld	Work on follow up requests with brokers on sale of Brookhaven Campus.	1.50	\$390.00/hr	\$585.00

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/20/2017	Neil Bivona	Meet w/ 24/7 crew and Dowling staff re: Saturday site visit. Work with/ supervise staff & 24/7 crew for final "spruce up" of Nat Ctr and Dorm entry and main areas to present a neat & clean first impression.	3.00	\$375.00/hr	\$1,125.00
10/23/2017	Neil Bivona	Meet w/ 24/7 crew re: further cleanup of Nat Ctr Bldg A. Review boxes of files for retention or destruction.	1.00	\$375.00/hr	\$375.00
10/23/2017	Robert Rosenfeld	Work on Brookhaven marketing and disposition process; execute NDA's discussions with brokers and review reports prepared by brokers.	3.00	\$390.00/hr	\$1,170.00
10/24/2017	Neil Bivona	Review broker weekly status report and attend weekly status call.	0.50	\$375.00/hr	\$187.50
10/24/2017	Neil Bivona	Various calls and correspondence w/ D. cook re: status of Racanelli repairs and related vendor invoices, other transition issues.	0.50	\$375.00/hr	\$187.50
10/24/2017	Robert Rosenfeld	Respond to calls from brokers; issues with revisions to NDA's and discussion with broker and counsel.	1.00	\$390.00/hr	\$390.00
10/25/2017	Neil Bivona	Review Brookhaven campus marketing invoices from A&G/NH. Follow up with E. Amendola re: process for payment. Call w/ M. Cheng re: sharing/allocation of marketing costs between ACA and Oppenheimer.	0.80	\$375.00/hr	\$300.00
10/25/2017	Robert Rosenfeld	Discuss issues with NDA's and execute NDA's received from CBRE and Madison Hawk; respond to questions relating to property from brokers.	2.50	\$390.00/hr	\$975.00
10/26/2017	Robert Rosenfeld	Review NDA's for execution; follow up with outstanding issues on NDA's; discussion with R. Parr regarding marketing process.	2.00	\$390.00/hr	\$780.00
10/26/2017	Robert Rosenfeld	Call with J. Sturchio regarding marketing strategy for remaining Oakdale houses and converted residential properties.	0.50	\$390.00/hr	\$195.00
10/27/2017	Robert Rosenfeld	Review and execute NDA's for interested parties reviewing Brookhaven site and return to brokers.	0.50	\$390.00/hr	\$195.00
10/27/2017	Neil Bivona	Meet with Academy of Aviation and A&G realty. Accompany parties on part of campus tour. Compile information simulators.	1.50	\$375.00/hr	\$562.50
10/30/2017	Robert Rosenfeld	Interview with potential liquidators for remaining residential properties and R. Bertucci (Oppenheimer).	2.20	\$390.00/hr	\$858.00
10/31/2017	Robert Rosenfeld	Attend status call with brokers and lender representatives.	0.40	\$390.00/hr	\$156.00
Totals For Asset Disposition			75.10		\$28,917.00
Bankruptcy Motions					
10/02/2017	Neil Bivona	rReview ?US Trustee comments to order for Student AR collection retention of RCS & discuss w/ S. Southard. Call to M. Hablenko re: scheduling of conference call to discuss the same.	0.50	\$375.00/hr	\$187.50
Totals For Bankruptcy Motions			0.50		\$187.50
BRV-Stony Brook Dorm					
10/02/2017	Neil Bivona	Partial walk through / inspection of Dorm building.	1.50	\$375.00/hr	\$562.50
Totals For BRV-Stony Brook Dorm			1.50		\$562.50
Business Analysis					
10/13/2017	Neil Bivona	Review and reconcile DIP accounts balances to Settlement Illustration model re: asset sale proceeds and funds for reserves. Prepare tracking spreadsheet and prepare transfers between DIP Accounts to reflect each individual reserve amount for better tracking.	1.20	\$375.00/hr	\$450.00

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Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/17/2017	Neil Bivona	Review of information provided by Cigna and Healthplex re: unprocessed and unpaid medical/dental claims. Draft timeline/overview of events. Review Cigna proof of claim and claim analysis prepared by Jzarus. Various correspondence w/ M. Hablenko.	3.50	\$375.00/hr	\$1,312.50
Totals For Business Analysis				4.70	\$1,762.50
Business Operations					
10/02/2017	Neil Bivona	Work on DIP budget projection for week 58 through end of case.	2.30	\$375.00/hr	\$862.50
10/02/2017	Neil Bivona	Review Perkins loan program files for information requested by ASC in connection with liquidation and assignment process. Send pertinent info to ACS.	0.50	\$375.00/hr	\$187.50
10/02/2017	Robert Rosenfeld	Work on post confirmation planning winddown budget pursuant to requests from creditors.	3.00	\$390.00/hr	\$1,170.00
10/03/2017	Neil Bivona	Various calls & correspondence w/ ACS and DOE re Perkins loan assignment process, reconciliation & FISAP reports.	1.00	\$375.00/hr	\$375.00
10/03/2017	Neil Bivona	Call w/ S. Southard & R. Rosenfeld re:distribution of asset sale proceeds / mandatory prepayment DIP Provisions, Settlement Agreement Waterfall and DIP accounting. Prepare and circulate draft mandatory prepayment notice re: Oakdale campus and IPv4 addresses.	1.50	\$375.00/hr	\$562.50
10/03/2017	Neil Bivona	Review residential portfolio status 2016/2017 RE tax bills & assessments re: updating of DIP Budget through end of case.	1.50	\$375.00/hr	\$562.50
10/03/2017	Robert Rosenfeld	Deposit checks from Capital One at Signature Bank.	0.80	\$390.00/hr	\$312.00
10/03/2017	Robert Rosenfeld	Open new bank accounts at Debtor for class I, II, III and IV reserve accounts.	1.00	\$390.00/hr	\$390.00
10/03/2017	Robert Rosenfeld	Work on month end closing entries and accounting in quickbooks for September closing.	2.50	\$390.00/hr	\$975.00
10/04/2017	Neil Bivona	Review of R. Rosenfeld post-confirmation draft wind-down budget. Continue work on completion of DIP Budget extension through end of case. Review Simplex contracts for timing & pricing of fire system inspections & prepare schedule / input into DIP budget.	2.50	\$375.00/hr	\$937.50
10/04/2017	Robert Rosenfeld	Visit to post office for certified mailings for return of security deposits for tenants.	1.00	\$390.00/hr	\$390.00
10/05/2017	Neil Bivona	Call w/ J. Corneau re: discrepancies with UMB DIP tracking & impact on application of asset sale proceeds. Discuss overall roles / responsibilities under settlement agreement and DIP documents & plan for moving forward with reconciliations.	1.00	\$375.00/hr	\$375.00
10/05/2017	Neil Bivona	Further work to update settlement agreement illustration and DIP tracking / add in most recent DIP Advance & re-calculate accruals, DIP Balances & settlement agreement waterfall.	2.00	\$375.00/hr	\$750.00
10/05/2017	Neil Bivona	Call w/ R. Rosenfeld re: wind-down budget.	0.40	\$375.00/hr	\$150.00
10/05/2017	Robert Rosenfeld	Discuss with N. Bivona windown projections for post confirmation period.	0.40	\$390.00/hr	\$156.00
10/05/2017	Robert Rosenfeld	Call with Emily Pines (Town of Brookhaven) regarding use of Debtor's ballfields at Brookhaven campus.	0.70	\$390.00/hr	\$273.00
10/06/2017	Robert Rosenfeld	Work on month end closing of books for September and update quickbooks.	1.50	\$390.00/hr	\$585.00

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Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/09/2017	Neil Bivona	Meet with Iron Mountain at Brookhaven campus & tour room by room re: documents assessment for disposal and destruction.	2.00	\$375.00/hr	\$750.00
10/09/2017	Neil Bivona	Meet w/ D. Scalzo and S. Dinapoli re: Perkins assignment, FISAP report & Title IV closeouts. Call w/ Charlene Drummond, D. Scalzo and S> Dinapoli re: information needed to reconcile Perkins portfolio to ACS' records in preparation for assignment.	1.50	\$375.00/hr	\$562.50
10/09/2017	Neil Bivona	Review unpaid invoices from prior week & add to disbursement detail worksheet.	1.00	\$375.00/hr	\$375.00
10/09/2017	Neil Bivona	Meet w/ W. Benka re: various IT issues.	0.50	\$375.00/hr	\$187.50
10/09/2017	Neil Bivona	Review correspondence, statements and reports from Allied collection agency & forward to M. Hablenko at RCS for review.	0.50	\$375.00/hr	\$187.50
10/09/2017	Neil Bivona	Finalize notice of mandatory prepayment & update DIP tracking and settlement agreement illustration model.	1.50	\$375.00/hr	\$562.50
10/09/2017	Neil Bivona	Review correspondence from student re: continued credit card charges from Dowling. Meet w/ W. Benka and S. Dinapoli re: historical credit card collection practices, and processing company contact information.	1.00	\$375.00/hr	\$375.00
10/09/2017	Robert Rosenfeld	Work on month end closing of books in preparation for September MOR.	1.50	\$390.00/hr	\$585.00
10/10/2017	Neil Bivona	Roll forward borrowing availability worksheet. Review invoices & insurance premiums due on flood and other polices and prepare notice of borrowing for weeks 46-48.	2.00	\$375.00/hr	\$750.00
10/10/2017	Neil Bivona	Review deposits & other receipts since last distribution to lenders & reconcile cash accounts. Prepare schedule for next mandatory prepayment.	2.00	\$375.00/hr	\$750.00
10/10/2017	Neil Bivona	Various calls with brookhaven security guard and Simplex re: fire alarm / fire department response in Bldg B.	0.50	\$375.00/hr	\$187.50
10/10/2017	Neil Bivona	Continue work on end-of-case budget projection.	1.50	\$375.00/hr	\$562.50
10/10/2017	Neil Bivona	Meet with and walk through of Bldg A storage area with 24/7 for clean out.	0.50	\$375.00/hr	\$187.50
10/10/2017	Neil Bivona	Make final revisions to and process Mandatory Prepayment. Circulate final revised notice.	0.40	\$375.00/hr	\$150.00
10/10/2017	Robert Rosenfeld	Visit to Signature Bank for deposits for Debtor.	0.90	\$390.00/hr	\$351.00
10/10/2017	Robert Rosenfeld	Process payments and transfers for mandatory payment and payments to vendors and update accounting and month end closing of Debtor's books.	2.00	\$390.00/hr	\$780.00
10/11/2017	Neil Bivona	Reconcile cash accounts and deposited items on schedule of additional mandatory prepayment. Adjust schedule as necessary.	1.20	\$375.00/hr	\$450.00
10/11/2017	Neil Bivona	Review and prepare schedules of accounts and required transfers for settlement agreement reserves.	1.50	\$375.00/hr	\$562.50
10/11/2017	Neil Bivona	Review cash balances and reconcile remaining Perkins funds in DIP Accounts and Perkins related disbursements from DIP accounts. Consolidate remaining Perkins funds I DIP disbursement account.	1.70	\$375.00/hr	\$637.50
10/11/2017	Neil Bivona	Further work on DIP budget extension through end of case re: remaining residential properties anticipated timing of sales & runoff of ongoing expenses.	1.20	\$375.00/hr	\$450.00
10/11/2017	Robert Rosenfeld	Visit to Signature Bank - Hauppauge for deposits.	0.80	\$390.00/hr	\$312.00
10/12/2017	Neil Bivona	Review notice of borrowing and prepare correspondence to M. Gochowski re: line items under TL B and TL C.	1.00	\$375.00/hr	\$375.00

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/12/2017	Neil Bivona	Meet with Anron HVAC technician re: problem with wet ductwork related to fire alarm/failed duct detector; inspect entire area where failure occurred to seek source of moisture / leak. Meet with fire marshal to review issue and planned resolution. Place follow-up service call to Simplex to schedule repair/replacement of failed detector.	1.50	\$375.00/hr	\$562.50
10/13/2017	Neil Bivona	Review weekly invoices & prepare disbursement detail worksheet. Further analysis of Sterling Risk/Insurance renewal invoices and credits. Prepare disbursement and transfer summary reports. Prepare DIP account transfers and wire payments for approval.	2.50	\$375.00/hr	\$937.50
10/13/2017	Robert Rosenfeld	Process bills, transfers and payments for week and update quickbooks accounting for activity.	4.00	\$390.00/hr	\$1,560.00
10/16/2017	Neil Bivona	Follow up on various Nat Ctr operation issues w/ Simplex, Island Elevator, Smart Power.	1.00	\$375.00/hr	\$375.00
10/16/2017	Neil Bivona	Review of discrepancies in invoices / credits for insurance renewals from Sterling Risk. Correspondence w/ E. Fernandez re: the same. Review revised invoices and application of credits. Reconcile and revise premium 1.0payment.	1.20	\$375.00/hr	\$450.00
10/16/2017	Neil Bivona	Further review & revisions to notice of mandatory prepayment.	1.50	\$375.00/hr	\$562.50
10/16/2017	Neil Bivona	Review documents boxed for shipment to Conduent re: Perkins Loan assignments. Prepare correspondence to C. Drummond and prepare boxes for shipment.	1.00	\$375.00/hr	\$375.00
10/16/2017	Robert Rosenfeld	Visit to Signature Bank (Hauppauge) for deposits (.9); process funding and payments on bills (1.0)	1.90	\$390.00/hr	\$741.00
10/17/2017	Neil Bivona	Further review of insurance renewal invoices and credits. Correspondence w/ Sterling Risk.	1.00	\$375.00/hr	\$375.00
10/18/2017	Robert Rosenfeld	Process funding and payment of bills and update quickbooks for activity.	1.00	\$390.00/hr	\$390.00
10/18/2017	Robert Rosenfeld	Prepare status update report for Board.	3.00	\$390.00/hr	\$1,170.00
10/19/2017	Neil Bivona	Follow up on status of 121 Central elevation certificate and 274 Connetquot wetlands survey.	0.40	\$375.00/hr	\$150.00
10/19/2017	Neil Bivona	Review additional invoices related to Racanelli insurance claim repairs. Correspondence w/ D. Cook re: the same. Update escrow reconciliation schedule.	0.60	\$375.00/hr	\$225.00
10/19/2017	Robert Rosenfeld	Process transfers for Debtor; update accounting in quickbooks for activity for week.	1.50	\$390.00/hr	\$585.00
10/20/2017	Robert Rosenfeld	Process bills for payment; update accounting and send payments to vendors.	1.50	\$390.00/hr	\$585.00
10/20/2017	Neil Bivona	Review of weekly invoices & prepare disbursement detail worksheet. Prepare transfer and disbursement summary reports. Set up DIP Account transfers and wire payments.	2.40	\$375.00/hr	\$900.00
10/20/2017	Neil Bivona	Review of UMB Mandatory Prepayment Notices # 9, 10 & 11 & attempt to reconcile to RSR DIP tracking model. Update DIP Tracking model to reflect most recent draw.	2.00	\$375.00/hr	\$750.00
10/20/2017	Neil Bivona	Meet w/ Island Elevator technicians re: repair of elevator in Nat Ctr A building.	0.50	\$375.00/hr	\$187.50
10/23/2017	Neil Bivona	Review professional invoices for August & update professional fee tracking report.	1.20	\$375.00/hr	\$450.00
10/23/2017	Neil Bivona	Follow up with Simplex re: duct detector installation & programming.	0.30	\$375.00/hr	\$112.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/23/2017	Neil Bivona	Review information subpoena received re: former employee and review Workers Comp policy audit. Discuss both w. R. Rosenfeld.	0.30	\$375.00/hr	\$112.50
10/23/2017	Robert Rosenfeld	Process bills and update activity in quickbooks; review pro fee bills to date.	1.50	\$390.00/hr	\$585.00
10/24/2017	Neil Bivona	Attend to various maintenance & repair issues / calls with vendors at Nat Ctr (elevator, HVAC, fire Alarm system)	2.00	\$375.00/hr	\$750.00
10/24/2017	Neil Bivona	Review 40 additional boxes of files from archive (student records, president;s office, misc accounting, etc.) for retention / destruction.	2.50	\$375.00/hr	\$937.50
10/24/2017	Neil Bivona	Call w/ T. Walenchok and S. Southard re: DOE letter and close out audit consulting scope.	0.50	\$375.00/hr	\$187.50
10/24/2017	Robert Rosenfeld	Call with S. Southard, Baker Tilly, N. Bivona re: Perkins letter regarding audit requirements.	0.40	\$390.00/hr	\$156.00
10/25/2017	Neil Bivona	Update borrowing availability worksheet and roll forward budget for weeks 49-51. Prepare Notice of borrowing for weeks 49-51.	1.30	\$375.00/hr	\$487.50
10/25/2017	Neil Bivona	Review files in remaining archive boxes from Astro Moving & Storage for retention or destruction.	2.00	\$375.00/hr	\$750.00
10/25/2017	Robert Rosenfeld	Work on updated accounting and template of MOR for October 2017 for Debtor.	1.50	\$390.00/hr	\$585.00
10/26/2017	Neil Bivona	Review and update projected DIP budget through end of case and post-confirmation budget.	2.00	\$375.00/hr	\$750.00
10/26/2017	Neil Bivona	Review and revise notice of borrowing for weeks 48-51.	1.00	\$375.00/hr	\$375.00
10/26/2017	Neil Bivona	Call w/ J. Butler at Iron Mountain re: Brookhaven project scope, archive document management.	0.50	\$375.00/hr	\$187.50
10/26/2017	Robert Rosenfeld	Process bills and update accounting for Debtor.	1.50	\$390.00/hr	\$585.00
10/26/2017	Robert Rosenfeld	Discuss with N. Bivona status update on current projects including restricted fund analysis and disposition of remaining Oakdale properties.	0.50	\$390.00/hr	\$195.00
10/27/2017	Robert Rosenfeld	Visit to Signature Bank for Debtor banking transactions (1.0); Process bank transactions and bills for weekly disbursements and update accounting for Debtor (2.5); Discuss with N. Bivona status of operations and follow ups for outstanding issues (.5).	4.00	\$390.00/hr	\$1,560.00
10/27/2017	Neil Bivona	Review weekly invoices & prepare disbursement detail report. Prepare transfer and disbursement summary reports. Set up DI Account transfers and wire payments for approval.	2.00	\$375.00/hr	\$750.00
10/27/2017	Neil Bivona	Meet w/ W. Benka re: status of offsite server restoration. Review statement of work from outside vendor for Banner consulting	0.50	\$375.00/hr	\$187.50
10/27/2017	Neil Bivona	Draft correspondence to T. Walenchok and D. Scalzo re: Title IV closeout.	0.70	\$375.00/hr	\$262.50
10/27/2017	Neil Bivona	Revise borrowing availability worksheet and notice of borrowing.	0.30	\$375.00/hr	\$112.50
10/27/2017	Neil Bivona	Follow up with Simplex re: programming of replaced duct detector into fire alarm panel.	0.20	\$375.00/hr	\$75.00
10/28/2017	Neil Bivona	Review weekly variance analysis for weeks 42-47 and prepare DIP Compliance reports.	3.50	\$375.00/hr	\$1,312.50
10/30/2017	Robert Rosenfeld	Review and send out compliance reports for 6 reporting periods (1.0); update books and records and tend to liquidation activities (2.0); Fed ex office travel and send out flood insurance renewal payments.(1.0).	4.00	\$390.00/hr	\$1,560.00

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Detailed Billing Report
10/1/17 Through 10/31/17

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/31/2017	Robert Rosenfeld	Research accounting information for fixed asset balances for determination of gains/losses on sale of assets.	1.00	\$390.00/hr	\$390.00
Totals For Business Operations			114.00		\$43,401.00
Cash Monitoring					
10/27/2017	Robert McLeod	Prepare DIP budget compliance report for week 42.	0.90	\$335.00/hr	\$301.50
10/27/2017	Robert McLeod	Update DIP cash flow / budget monitoring model for budget extension for weeks 43 to 57.	2.60	\$335.00/hr	\$871.00
10/27/2017	Robert McLeod	Prepare DIP budget compliance report for week 43.	0.80	\$335.00/hr	\$268.00
10/27/2017	Robert McLeod	Prepare DIP budget compliance reports for weeks 44-45.	1.30	\$335.00/hr	\$435.50
10/28/2017	Robert McLeod	Prepare DIP budget compliance reports for weeks 46-47. Circulate package of compliance reports amongst RSR team for review and distribution.	2.60	\$335.00/hr	\$871.00
Totals For Cash Monitoring			8.20		\$2,747.00
Claims Administration and Objections					
10/18/2017	Neil Bivona	Call w/ S. Southard & R. Rosenfeld re: employee medical /dental claims.	0.50	\$375.00/hr	\$187.50
10/18/2017	Robert Rosenfeld	Call with S. Southard and N. Bivona to discuss medical and dental claims analysis and next steps.	0.50	\$390.00/hr	\$195.00
Totals For Claims Administration and Objections			1.00		\$382.50
Court Hearings					
10/16/2017	Robert Rosenfeld	Attend hearing for approval of bid procedures; retention of Baker Tilly; and WARN status.	1.50	\$390.00/hr	\$585.00
Totals For Court Hearings			1.50		\$585.00
Document Review					
10/26/2017	Neil Bivona	Review draft scope of Title IV close out audit / consulting engagement proposal from T. Walenchock (Baker Tilly).	1.00	\$375.00/hr	\$375.00
Totals For Document Review			1.00		\$375.00
Dowling-Residential Ops					
10/02/2017	Neil Bivona	Trip to Oakdale to delivery rent security refund check for 47 Chateau and to inspect 123 Idle hour (Sunday call from security re: windows / screens). Drive-by of remaining houses re: lawn maintenance needs.	1.50	\$375.00/hr	\$562.50
10/18/2017	Neil Bivona	Visit to Oakdale residential properties. Tour of 121 Central & basement of 135 Idle Hour for cleanup; Remove 3 boxes of files for archiving. Inspect repair issues at 89 Central. Meet S. Hannah to get keys; take possession of / inspect 52 Van Bommel.	2.50	\$375.00/hr	\$937.50
10/25/2017	Neil Bivona	Prepare schedule of pending residential properties re: heating system / last service. Call with Romanelli to set up required service. Send copy of schedule to R> Bertucci.	1.00	\$375.00/hr	\$375.00
10/26/2017	Neil Bivona	Calls & correspondence w/ D. Hegarty re: open items list for remaining Oakdale residential properties.	0.50	\$375.00/hr	\$187.50
10/27/2017	Neil Bivona	Follow up call with Romanelli re: boiler service and oil delivery for remaining residential properties.	0.30	\$375.00/hr	\$112.50
Totals For Dowling-Residential Ops			5.80		\$2,175.00
Dowling-Residential Sales					
10/02/2017	Neil Bivona	Review status of remaining residential properties. Correspondence w/ J. Sturchio re: the same.	0.60	\$375.00/hr	\$225.00
10/03/2017	Robert Rosenfeld	Review status of residential house sales and discuss analysis and list price on 89 Central Avenue with DE and UCC counsel.	1.20	\$390.00/hr	\$468.00

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Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/04/2017	Robert Rosenfeld	Update analysis and discuss with brokers status of residential sales process in Oakdale.	1.50	\$390.00/hr	\$585.00
10/11/2017	Neil Bivona	Review files & several correspondence re: Hannah / 52 Van Bommel. Calls w. D. Niknamfard & F. Radman.	1.50	\$375.00/hr	\$562.50
10/18/2017	Robert Rosenfeld	Review and analyze remaining Oakdale houses and provide analysis to Oppenheimer relating to remaining converted properties.	1.00	\$390.00/hr	\$390.00
10/18/2017	Robert Rosenfeld	Call with R. Bertucci regarding follow up on bid proposal on remaining converted residential properties in Oakdale and follow up with J. Sturchio to assist with analysis.	1.00	\$390.00/hr	\$390.00
10/19/2017	Robert Rosenfeld	Work on analysis and update values of converted residential properties; discuss with J. Sturchio (DE) approach to remaining houses for sale; discuss with R. Bertucci analysis and information to provide to Mercury.	3.50	\$390.00/hr	\$1,365.00
10/25/2017	Neil Bivona	Residential property status call w/ J. Sturchio.	0.50	\$375.00/hr	\$187.50
10/25/2017	Robert Rosenfeld	Calls with J. Sturchio to discuss status update of Oakdale residential sales and issues relating to 88 Central sale and follow up on sale on 88 Central.	0.60	\$390.00/hr	\$234.00
10/25/2017	Robert Rosenfeld	Call with R. Bertucci regarding status of Oakdale residential sales and next steps.	0.50	\$390.00/hr	\$195.00
10/26/2017	Robert Rosenfeld	Correspondence with R. Bertucci regarding liquidation of remaining houses and potential for auction portion of remaining assets; coordinate calls with potential liquidators of remaining houses in Oakdale.	1.50	\$390.00/hr	\$585.00
10/27/2017	Neil Bivona	Review survey of 135 Central & highlight encroachment by Performing Arts building now owned by Mercury International. Draft correspondence to R. Bertucci & M. White.	0.40	\$375.00/hr	\$150.00
10/31/2017	Robert Rosenfeld	Correspondence with Garfunkel Wild and Matt White regarding closing for 87 Central sale; execute closing documents; travel to notary and fed ex for sending documents to counsel for closing.	1.50	\$390.00/hr	\$585.00
10/31/2017	Robert Rosenfeld	Calls with J. Sturchio regarding follow up on outstanding issues relating to sales of 87 Central; 39 Chateau; and 52 Van Bommel.	0.50	\$390.00/hr	\$195.00
10/31/2017	Robert Rosenfeld	Call with R. Bertucci regarding status of retention of potential auctioneers for remaining residential properties.	0.40	\$390.00/hr	\$156.00
Totals For Dowling-Residential Sales			16.20		\$6,273.00
Employee Benefits/Pensions					
10/26/2017	Robert Rosenfeld	Call with K. Gaye (Eichen) regarding outstanding issues relating to termination of 403B Plan audit.	0.50	\$390.00/hr	\$195.00
Totals For Employee Benefits/Pensions			0.50		\$195.00
Fee Applications					
10/05/2017	Robert Rosenfeld	Prepare monthly fee reporting statement for month of September, 2017	1.20	\$390.00/hr	\$468.00
Totals For Fee Applications			1.20		\$468.00
Litigation Matters					
10/16/2017	Robert Rosenfeld	Review information provided by WARN plaintiffs in connection with WARN complaint.	0.50	\$390.00/hr	\$195.00
Totals For Litigation Matters			0.50		\$195.00
Meeting					
10/04/2017	Neil Bivona	Meeting w/ Town of Brookhaven & Suffolk County representatives re: proposed use of athletic fields.	1.00	\$375.00/hr	\$375.00

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Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
10/04/2017	Robert Rosenfeld	Meeting with Town of Brookhaven representatives to discuss use of Brookhaven campus ballfields.	1.00	\$390.00/hr	\$390.00
Totals For Meeting			2.00		\$765.00
Meetings with Creditors and/or Representatives					
10/04/2017	Neil Bivona	Call w/ B. Faustini re: DIP tracking, settlement agreement illustration & mandatory prepayments.	0.80	\$375.00/hr	\$300.00
10/11/2017	Neil Bivona	Two calls w/ B. Faustini to discuss additional questions on DIP tracking / settlement agreement illustration and notice of borrowing / insurance premium payments.	0.50	\$375.00/hr	\$187.50
10/12/2017	Neil Bivona	Pre call prep (0.5) and call with R. Bertucci, M. Sato, S. Southrd & J. Corneau re: DIP tracking and settlement illustration model (1.1)	1.60	\$375.00/hr	\$600.00
10/23/2017	Neil Bivona	Two calls w/ B. Faustini re: UMB distribution notices.	0.30	\$375.00/hr	\$112.50
10/27/2017	Neil Bivona	Call w/ R. Bertucci re: broker marketing costs, notice of borrowing and general status.	0.40	\$375.00/hr	\$150.00
10/27/2017	Neil Bivona	Call w/ M. Cheng re: broker marketing invoices and general update.	0.20	\$375.00/hr	\$75.00
Totals For Meetings with Creditors and/or Representatives			3.80		\$1,425.00
Meetings with Debtor and Representatives					
10/16/2017	Robert Rosenfeld	Call with S. Southard regarding prep for hearing.	0.40	\$390.00/hr	\$156.00
Totals For Meetings with Debtor and Representatives			0.40		\$156.00
Reporting					
10/18/2017	Neil Bivona	Review / comment on draft BOT update report. Review revised report.	1.00	\$375.00/hr	\$375.00
Totals For Reporting			1.00		\$375.00
Tax compliance					
10/26/2017	Robert Rosenfeld	Coordinate start up of tax return process with outside tax advisors.	0.40	\$390.00/hr	\$156.00
Totals For Tax compliance			0.40		\$156.00
UST Reporting					
10/09/2017	Robert Rosenfeld	Work on Monthly Operating Report for September 2017.	2.50	\$390.00/hr	\$975.00
10/10/2017	Robert Rosenfeld	Work on MOR for September 2017.	1.00	\$390.00/hr	\$390.00
10/11/2017	Robert Rosenfeld	Work on MOR for September and month end closing.	1.50	\$390.00/hr	\$585.00
10/12/2017	Robert Rosenfeld	Work on Monthly Operating Report and month end closing of books for September 2017.	5.50	\$390.00/hr	\$2,145.00
10/13/2017	Robert Rosenfeld	Work on Monthly operating report and close out for month of September.	1.00	\$390.00/hr	\$390.00
10/14/2017	Robert Rosenfeld	Make revisions to September 2017 MOR and update quickbooks.	1.00	\$390.00/hr	\$390.00
10/18/2017	Robert Rosenfeld	Analyze UST fee due for Debtor for Q3 2017.	0.50	\$390.00/hr	\$195.00
Totals For UST Reporting			13.00		\$5,070.00
Grand Total			260.10		\$99,098.00

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Detailed Expense Report
10/1/17 Through 10/31/17

Exhibit D

Expense Date	User	Description	Cost
Accounting-software			
10/08/2017	Robert Rosenfeld	Monthly charge for Right Networks for QuickBooks - October 2017	\$6.00
Totals Billable Amounts for Accounting-software			\$6.00
Office Supplies			
10/31/2017	Robert Rosenfeld	Notary fees for 87 Central closing documents.	\$4.00
Totals Billable Amounts for Office Supplies			\$4.00
Postage & Shipping			
10/04/2017	Robert Rosenfeld	Certified Return receipt postage for return of deposit to Stony Brook University for BRV Dorm.	\$7.29
10/04/2017	Robert Rosenfeld	Postage for mail to Signature bank for new account opening.	\$0.49
10/18/2017	Neil Bivona	Send two large banker boxes of Perkins files to Conduent.	\$118.84
10/20/2017	Robert Rosenfeld	Postage for UST quarterly fee payment for Q3 2017	\$0.98
10/30/2017	Robert Rosenfeld	FedEx costs for overnight delivery to Flood Insurance	\$45.50
10/30/2017	Neil Bivona	UPS charges for shipping of boxes for Perkins Loan assignment.	\$118.84
10/31/2017	Robert Rosenfeld	FedEx charges for shipment of contract to GW for 87 Central closing.	\$61.66
Totals Billable Amounts for Postage & Shipping			\$353.60
Grand Total			\$363.60